

WASHINGTON – Today, Congressman Tim Ryan (OH-17), a member of the House Budget Committee, addressed unemployment and Chinese Currency Manipulation with Federal Reserve Chairman Ben Bernanke. Congressman Ryan highlighted the “unacceptable” employment rate locally, and Chairman Bernanke made a call for additional short-term fiscal stimulus combined with long-term budgetary austerity.

With regards to Chinese Currency Manipulation, Chairman Bernanke admitted that China’s currency is undervalued and contributes to our economic woes. Tomorrow, Congressman Tim Ryan, House Ways and Means Committee Ranking Member Sandy Levin, and Congressman Tim Murphy (R-PA) will join Sen. Sherrod Brown and other House and Senate Members in re-introducing the Currency Reform for Fair Trade Act. The legislation clears the way for the Commerce Department to treat undervalued currency as a subsidy under U.S. trade law. That would allow companies, on a case-by-case basis, to seek higher countervailing duties against imports from China that compete with U.S. production.

[Click here](#) to watch a YouTube video of the exchange between Congressman Ryan and Chairman Bernanke.